

RESTRICTED

CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1X6

SUBJECT Economic Information:
from Shanghai to Hongkong

INFO. 14 January 1947

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SUPPLEMENT

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ORIGIN
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1. Many of the 300,000 persons who have gone from Shanghai to Hongkong took large amounts of floating capital with them. During the month of August, the amount of floating capital shifted from Shanghai to Hongkong was CNC\$10,000,000,000. During the month of September, money transferred through banks and money shops from Shanghai to Hongkong was more than CNC\$100,000,000 per day, which amount does not include money involved in smuggling activities.
2. The Canton Hsiang Pao of 4 November reported that a total of CNC\$30,000,000,000 of floating capital has moved from Shanghai to Hongkong. According to the paper, most of this capital is used in real estate, bonds, and stock speculation.
3. The local Hongkong merchants feel that these speculators from Shanghai are ruining the Hongkong market.

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